HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

Kingston CMA

Canada Mortgage and Housing Corporation

Release Date: Fall 2008

Highlights

- Kingston's vacancy rate for apartment buildings with at least three units dropped from 3.2 per cent in 2007 to 1.3 per in 2008. As a result the local rate is now at its lowest level since 2002, when the rate was 0.9 per cent.
- The matched sample average rent for two bedroom apartments in existing structures in Kingston was up 3.1 per cent from last year.
- Cost gap between owning and renting has widened and along with economic uncertainty is contributing to lower vacancies.

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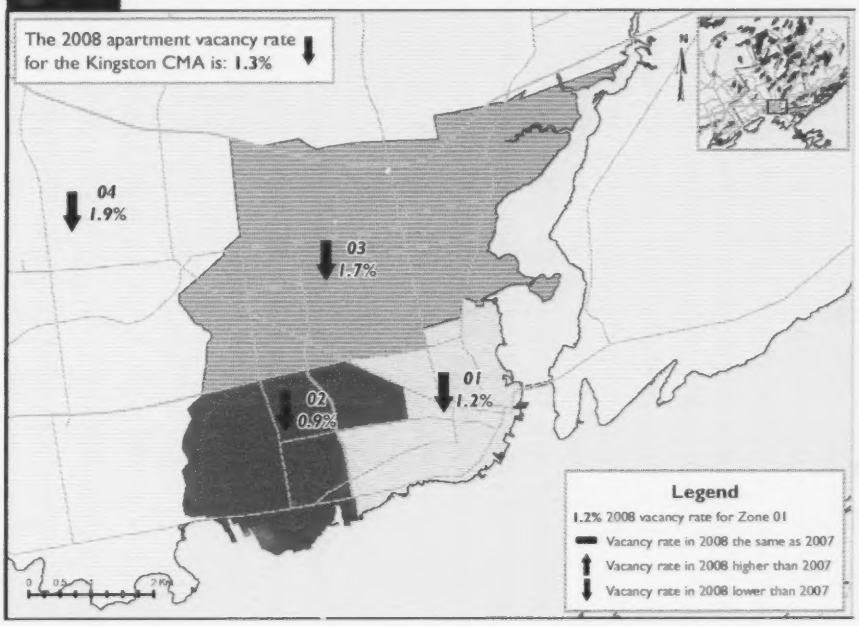

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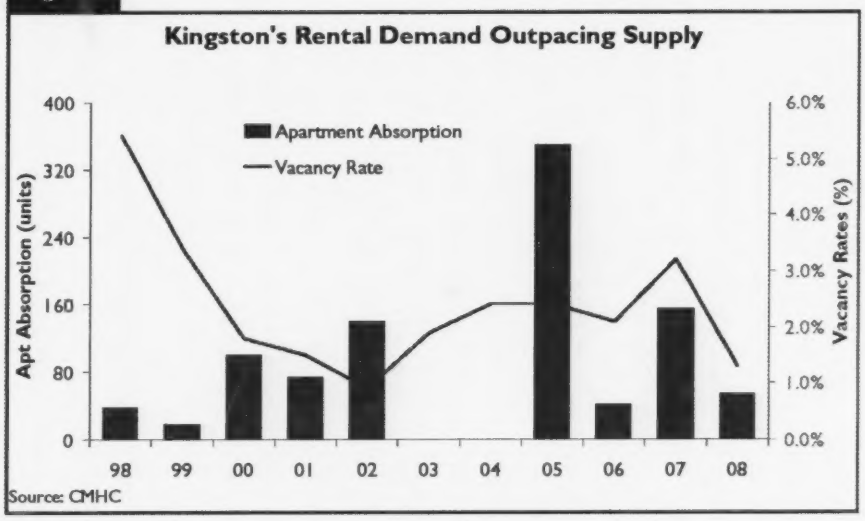
Figure 2



Kingston's Vacancy Rate Posts Largest Decline Among Ontario Centres

According to the biannual rental market survey conducted in October 2008 by Canada Mortgage and Housing Corporation (CMHC), the Kingston Census Metropolitan Area (CMA) average vacancy rate in privately initiated rental apartments with three or more units dropped from 3.2 per cent in 2007 to 1.3 per cent in 2008. As a result, the local rate is now the lowest vacancy rate since 2002 when the rate was 0.9 per cent.

Of the 15 CMAs surveyed in Ontario, Kingston had the third lowest vacancy rate behind Greater Sudbury (0.9 per cent) and Barrie (1.2 per cent). This tightening rental market in Kingston is primarily due to the fact that while demand has been increasing, the supply of rental units has remained relatively flat. There was no new rental construction in Kingston this year.

A number of factors have increased rental demand putting downward pressure on vacancy rates. First, according to recent surveys conducted by CMHC on homebuying intentions, fewer renter households have been in the market planning a home purchase in recent years. This story was supported by lower ownership sales in Kingston throughout 2008. In essence, the weaker local economy in Kingston has slowed the movement of renters into homeownership market. In fact, healthy job growth in the lower paying service employment sector helped support demand for rental accommodation. Generally, lower earning households possess a weaker financial capacity to successfully generate downpayment for a new home.

Another factor is increasing enrolment at both Queen's University and St. Lawrence College, as students are traditionally a strong driver of rental demand. On the supply side, between January and October 2008, there were only 54 rental units absorbed into the Kingston rental market, down from the 155 units recorded during the same period last year.

Downtown Vacancy Rate Declines

The areas of "old" Kingston (Zone 1) registered the second lowest vacancy rate in 2008, indicating that apartments remain harder to find in the core than in the suburbs. The average vacancy rate in the down-

Figure 3

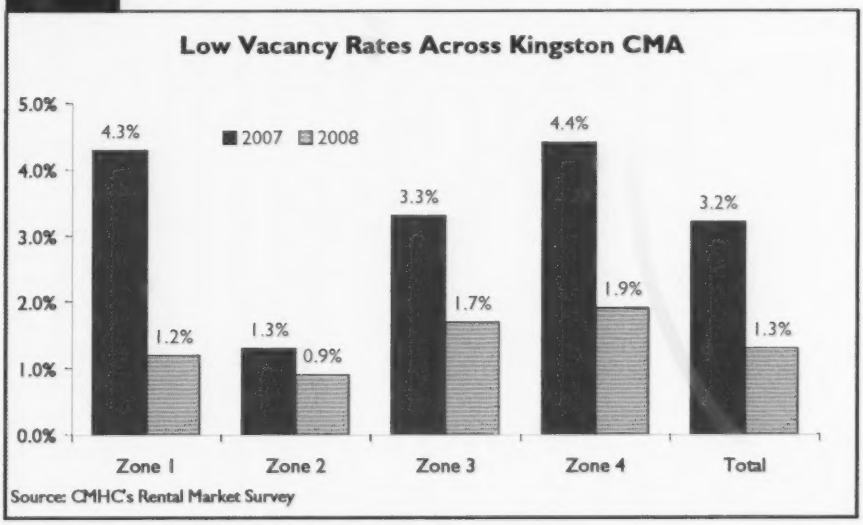
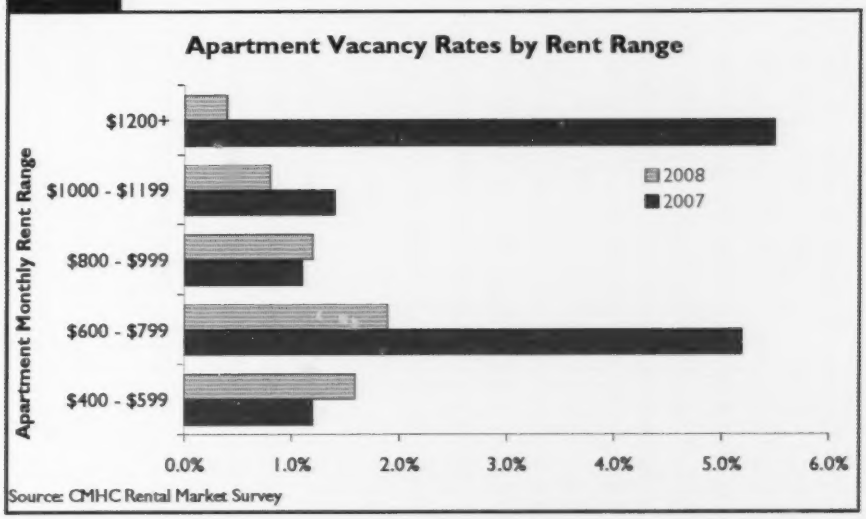


Figure 4



town area dropped from 4.3 per cent in 2007 to 1.2 per cent in 2008. During the second half of 2008, full-time employment among youth has been particularly strong. Generally, the youth population tends to occupy entry-level rental accommodation typically closer to shops and schools. Therefore, the decline in vacancies in downtown Kingston, particularly among older rental units (built between 1960 and 1974) and less expensive rental units, is evidence of vibrant youth-driven demand in this zone.

In Zone 2 (which encompasses Polson Park, Calvin Park and Portsmouth Village) the vacancy rate retreated again to 0.9 per cent, down 0.4 percentage points from the previous year. For two consecutive years, this zone has registered the lowest average vacancy rate across the entire Kingston CMA.

Meanwhile, in suburban Zone 3 (Kingscourt, Rideau Heights, Glenarden, and Strathcona Park) the vacancy rate declined 1.6 percentage points to 1.7 per cent from October 2007. A similar drop in average vacancy rate occurred in Zone 4 where the rate fell from 4.4 per cent in 2007 to 1.9 per cent in 2008.

High-End Rental Units Becoming More Popular

An emerging trend in the Kingston CMA rental market is the declining vacancy rates at high-end rental units. The lower priced units recorded the highest vacancy rates in the CMA. With strong overall employment growth year-to-date, renters in October showed higher preference for affluent rental units. Furthermore, the proximity to public services tends to support the demand for these up-scale rental units.

Kingston's Average Rents Trending Up

Tighter Rental Market Conditions translated into average rent increases of between 1.9 and 3.5 per cent across all bedroom types and zones. This was different from last year's experience, when some areas recorded small declines. Hence, the average rent for a two-bedroom apartment in existing structures increased by 3.1 per cent, well above the 2.6 per cent increase in the overall cost of living index.

Interestingly, however, the October 2008 survey shows both the rent

Figure 5

increases and vacancy rates in Kingston exhibited similar trend among all the zones. Although the area of Zone 4 remains home to the highest rents, there appears little difference between the downtown and outlying areas.

Rental Market Outlook

As a result of increased concern among potential first time home buyers about the Canadian economic outlook, coupled with no new additions of purposed built rental stock , the apartment vacancy rate in Kingston is expected to remain relatively low at 1.5 per cent in October 2009. The average two-bedroom rent is projected to advance by 2.8 per cent. Although an overall slow job market is anticipated for 2009, job creation among the lower paying sectors will remain strong and contribute to additional tightness in the rental market.

National Vacancy Rate Decreased in October 2008

The average rental apartment vacancy rate in Canada's 34 major centres[1] decreased to 2.2 per cent in October 2008 from 2.6 per cent in October 2007. The centres with the highest vacancy rates in 2008 were Windsor (14.6 per cent), St. Catharines-Niagara (4.3 per cent), and Oshawa (4.2 per cent). On the other hand, the major urban centres with the lowest vacancy rates were Kelowna (0.3 per cent), Victoria (0.5 per cent), Vancouver (0.5 per cent), and Regina (0.5 per cent).

Demand for rental housing in Canada increased due to high migration levels, youth employment growth, and the large gap between the cost of homeownership and renting. Rental construction and competition from the condominium market were not enough to offset growing rental demand.

The highest average monthly rents for two-bedroom apartments in new and existing structures were in Calgary ($1,148), Vancouver ($1,123), Toronto ($1,095), and Edmonton ($1,034), followed by Ottawa ($995), Kelowna ($967), and Victoria ($965). The lowest average monthly rents for two-bedroom apartments in new and existing structures were in Trois-Rivières ($505), Saguenay ($518), and Sherbrooke ($543).

Year-over-year comparison of rents in new and existing structures can be slightly misleading because rents in newly-built structures tend to be higher than in existing buildings. However, by excluding new structures, we can get a better indication of actual rent increases paid by most tenants.

The average rent for two-bedroom apartments in existing structures increased in all major centres. The largest rent increases in existing structures were recorded in Saskatoon (20.3 per cent), Regina (13.5 per cent), Edmonton (9.2 per cent), and Kelowna (8.4 per cent). Overall, the average rent for two-bedroom apartments in existing structures across Canada's 34 major centres increased by 2.9 per cent between October 2007 and October 2008.

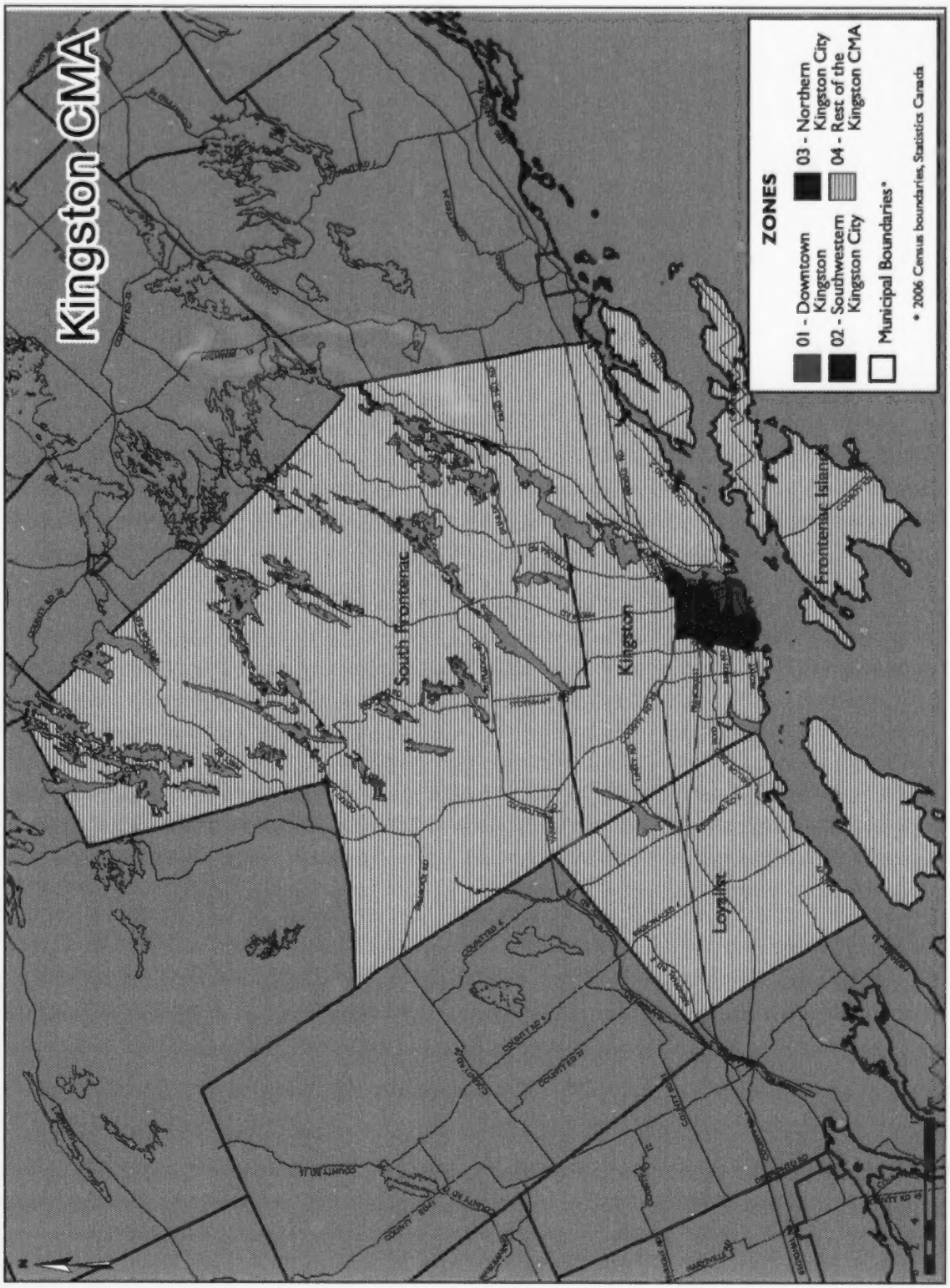
CMHC's October 2008 Rental Market Survey also covers condominium apartments offered for rent in Calgary, Edmonton, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, and Victoria. In 2008, vacancy rates for rental condominium apartments were below one per cent in four of the 10 centres surveyed. Rental condominium vacancy rates were the lowest in Regina, Toronto, Ottawa, and Vancouver. However, Calgary and Edmonton registered the highest vacancy rates for condominium apartments at 4.0 per cent and 3.4 per cent in 2008, respectively.

The survey showed that vacancy rates for rental condominium apartments in 2008 were lower than vacancy rates in the conventional rental market in Ottawa, Regina, Saskatoon, and Toronto. The highest average monthly rents for two-bedroom condominium apartments were in Toronto ($1,625), Vancouver ($1,507), and Calgary ($1,293). All surveyed centres posted average monthly rents for two-bedroom condominium apartments that were higher than average monthly rents for two-bedroom private apartments in the conventional rental market in 2008.

Apartment Vacancy Rates (%) by Major Centres

	Oct-07	Oct-08
Abbotsford	2.1	2.6
Barrie	3.2	3.5
Brantford	2.9	2.4
Calgary	1.5	2.1
Edmonton	1.5	2.4
Gatineau	2.9	1.9
Greater Sudbury	0.6	0.7
Guelph	1.9	2.3
Halifax	3.1	3.4
Hamilton	3.5	3.2
Kelowna	0.0	0.3
Kingston	3.2	1.3
Kitchener	2.7	1.8
London	3.6	3.9
Moncton	4.3	2.4
Montréal	2.9	2.4
Oshawa	3.7	4.2
Ottawa	2.3	1.4
Peterborough	2.8	2.4
Québec	1.2	0.6
Regina	1.7	0.5
Saguenay	2.8	1.6
Saint John	5.2	3.1
Saskatoon	0.6	1.9
Sherbrooke	2.4	2.8
St. Catharines-Niagara	4.0	4.3
St. John's	2.6	0.8
Thunder Bay	3.8	2.2
Toronto	3.2	2.0
Trois-Rivières	1.5	1.7
Vancouver	0.7	0.5
Victoria	0.5	0.5
Windsor	12.8	14.6
Winnipeg	1.5	1.0
Total	**2.6**	**2.2**

[1] Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes.


Kingston CMA
ZONES
01 - Downtown Kingston
02 - Southwestern Kingston City
03 - Northern Kingston City
04 - Rest of the Kingston CMA
Municipal Boundaries*
* 2006 Census boundaries, Statistics Canada
South Frontenac
Kingston
Frontenac Islands
Loyalist

RMS ZONE DESCRIPTIONS - KINGSTON CMA	
Zone 1	**Downtown Kingston** - Southern and Eastern boundaries determined by Lake Ontario and the Cataraqui River respectively. Western boundary determined by the following streets: Sir John A Macdonald, Albert, Princess, Division and Montreal. Northern boundary determined by the following streets: Concession, Joseph and Railway.
Zone 2	**Southwestern Kingston City** - Southern and Western boundaries determined by Lake Ontario and the Little Cataraqui River respectively. Eastern boundary abuts Zone 1.
Zone 3	**Northern Kingston City** - Southern boundary determined by Zones 1 and 2. Eastern, Northern and Western boundaries determined by Kingston's former city limits.
Zone 4	**Rest of Kingston CMA**
Zones 1-4	**Kingston CMA**

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
1.1.2 Average Rents ($) by Zone and Bedroom Type
1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
1.1.4 Availability Rates (%) by Zone and Bedroom Type
1.1.5 Estimate of Percentage Change (%) of Average Rent
1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
1.2.2 Average Rents ($) by Year of Construction and Bedroom Type
1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
1.3.2 Average Rents ($) by Structure Size and Bedroom Type
1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

1.3.3 Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:

2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
2.1.2 Average Rents ($) by Zone and Bedroom Type
2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
2.1.4 Availability Rates (%) by Zone and Bedroom Type
2.1.5 Estimate of Percentage Change (%) of Average Rent

Private Apartment and Row (Townhouse) Data:

3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type
3.1.5 Estimate of Percentage Change (%) of Average Rent

Available in the Quebec, Montreal, Ottawa, Toronto, Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria Reports

Rental Condominium Apartment Data *

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($)
4.1.3 Rental Condominium Apartments - Average Rents ($)
4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Regina, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

Secondary Rented Unit Data

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Kingston Zone 1	**	**	1.0 d	0.4 b	**	1.3 a	**	**	4.3 d	1.2 a
Kingston Zone 2	0.0 c	1.6 c	1.4 a	0.9 a	1.5 b	0.6 a	0.0 c	3.2 d	1.3 a	0.9 a
Kingston Zone 3	**	0.0 b	1.6 a	1.0 a	3.9 a	2.0 a	**	4.7 d	3.3 a	1.7 a
Kingston Zone 4	0.0 a	11.1 a	3.6 a	3.5 a	5.1 a	0.7 a	0.0 a	**	4.4 a	1.9 a
Kingston CMA	**0.6 b**	**2.4 c**	**1.6 b**	**1.0 a**	**4.3 b**	**1.2 a**	**	**2.9 c**	**3.2 b**	**1.3 a**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Kingston Zone 1	570 b	560 b	703 a	783 b	881 a	911 a	**	1,566 b	827 a	897 b
Kingston Zone 2	551 a	560 a	708 a	710 a	856 a	878 a	928 a	1,010 a	790 a	804 a
Kingston Zone 3	529 a	554 a	686 a	736 a	810 a	833 a	933 a	952 a	776 a	804 a
Kingston Zone 4	510 a	519 a	701 a	706 a	918 a	943 a	903 a	919 a	834 a	849 a
Kingston CMA	**556 a**	**558 a**	**701 a**	**743 a**	**856 a**	**880 a**	**1,135 c**	**1,327 b**	**803 a**	**839 a**

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

1.1.3 Number of Private Apartment Units Vacant and Universe in October 2008 by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Kingston Zone 1	**	355	6 b	1,562	21 a	1,604	**	378	45 a	3,899
Kingston Zone 2	4 c	283	10 a	1,141	12 a	2,070	4 d	140	31 a	3,634
Kingston Zone 3	0 b	52	10 a	1,032	42 a	2,145	6 d	127	58 a	3,356
Kingston Zone 4	3 a	27	18 a	509	6 a	862	**	32	27 a	1,429
Kingston CMA	**17 c**	**717**	**44 a**	**4,243**	**81 a**	**6,681**	**19 c**	**677**	**161 a**	**12,318**

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1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Kingston Zone 1	0.4 b	**	2.1 c	**	**	1.7 c	**	**	4.9 d	1.9 c
Kingston Zone 2	0.4 a	2.2 b	3.9 b	2.3 a	3.6 b	1.7 a	4.8 d	3.9 d	3.5 b	2.0 a
Kingston Zone 3	**	0.0 b	3.8 a	2.5 a	5.2 a	3.5 a	**	5.5 d	4.9 a	3.2 a
Kingston Zone 4	0.0 a	14.8 a	5.3 a	6.1 a	6.7 a	2.8 a	0.0 a	3.2 d	5.9 a	4.2 a
Kingston CMA	**0.9 a**	**2.7 c**	**3.4 b**	**2.5 a**	**5.6 b**	**2.4 a**	**5.8 d**	**4.1 d**	**4.6 b**	**2.6 a**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type Kingston CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08
Kingston Zone 1	**	3.6 d	++	5.0 d	++	4.7 d	**	++	**	4.5 d
Kingston Zone 2	**	2.0 c	++	2.7 a	++	2.9 a	**	**	++	3.0 a
Kingston Zone 3	++	5.6 c	**	5.6 c	4.1 a	2.3 a	**	**	3.1 b	3.0 b
Kingston Zone 4	**	2.3 a	2.2 a	1.2 a	1.2 a	1.6 a	**	**	1.6 a	1.5 a
Kingston CMA	++	3.5 c	1.8 c	4.2 c	2.0 c	3.1 b	**	1.9 c	1.9 c	3.3 b

[1]The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Kingston CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Kingston CMA										
Pre 1960	**	**	**	0.7 b	**	0.5 b	**	**	2.6 c	1.3 a
1960 - 1974	0.9 a	1.3 a	1.7 c	1.3 a	6.1 c	1.6 b	1.4 a	1.5 c	4.0 c	1.5 a
1975 - 1989	**	**	1.5 a	1.5 a	3.7 a	1.6 a	**	**	2.9 a	1.6 a
1990 - 1999	**	**	**	**	1.7 a	0.0 d	**	**	1.1 a	0.5 a
2000+	n/u	**	2.0 a	0.4 a	3.7 a	**	n/s	n/s	3.1 a	0.1 a
Total	0.6 b	2.4 c	1.6 b	1.0 a	4.3 b	1.2 a	**	2.9 c	3.2 b	1.3 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type Kingston CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Kingston CMA										
Pre 1960	537 b	523 b	629 b	707 c	802 b	774 a	**	1,555 c	762 b	816 b
1960 - 1974	565 a	582 a	671 a	695 a	775 a	807 a	987 b	1,131 c	740 a	770 a
1975 - 1989	569 a	613 a	737 a	779 a	856 a	883 a	1,031 b	1,116 b	820 a	853 a
1990 - 1999	**	**	721 a	761 a	897 a	934 a	**	**	847 a	887 a
2000+	n/u	**	1,008 a	1,038 a	1,288 a	1,323 a	n/s	n/s	1,194 a	1,231 a
Total	556 a	558 a	701 a	743 a	856 a	880 a	1,135 c	1,327 b	803 a	839 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
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d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
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Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Kingston CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Kingston CMA										
3 to 5 Units	**	**	0.6 b	0.4 b	**	**	**	**	**	**
6 to 19 Units	0.0 d	0.0 c	**	1.3 d	**	1.5 c	**	**	**	1.4 a
20 to 49 Units	1.4 a	2.5 a	2.9 a	1.8 a	4.4 b	2.3 a	**	5.3 a	3.7 b	2.4 a
50 to 99 Units	0.0 a	2.1 a	2.4 a	2.1 a	2.9 a	1.6 a	0.8 a	1.5 a	2.5 a	1.8 a
100+ Units	0.0 a	0.0 a	0.9 a	0.2 a	1.4 a	0.0 a	0.0 a	5.3 a	1.1 a	0.1 a
Total	0.6 b	2.4 c	1.6 b	1.0 a	4.3 b	1.2 a	**	2.9 c	3.2 b	1.3 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Kingston CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Kingston CMA										
3 to 5 Units	459 a	504 b	613 b	683 c	818 c	795 a	**	1,601 c	766 c	904 c
6 to 19 Units	573 b	557 a	640 b	700 b	738 a	751 a	**	1,147 c	722 b	730 a
20 to 49 Units	581 a	558 a	686 a	693 a	783 a	790 a	927 b	998 a	758 a	765 a
50 to 99 Units	554 a	571 a	707 a	722 a	851 a	883 a	1,002 a	1,021 a	800 a	826 a
100+ Units	591 a	607 a	793 a	840 a	997 a	1,033 a	1,014 a	1,039 a	906 a	945 a
Total	556 a	558 a	701 a	743 a	856 a	880 a	1,135 c	1,327 b	803 a	839 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Kingston CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Kingston Zone 1	**	**	**	1.6 c	1.8 b	2.8 a	0.0 a	0.0 a	0.4 a	0.0 a
Kingston Zone 2	**	**	**	0.3 b	2.9 c	4.3 a	1.0 a	0.4 a	0.3 a	0.3 a
Kingston Zone 3	**	5.4 d	1.4 a	3.2 d	6.2 a	2.1 a	3.6 a	2.3 a	1.2 a	0.1 a
Kingston Zone 4	n/u	n/u	11.0 a	1.5 b	0.8 a	0.4 a	3.7 a	3.4 a	**	**
Kingston CMA	**	**	**	1.4 a	3.7 b	2.4 a	2.5 a	1.8 a	1.1 a	0.1 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Kingston CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Kingston CMA										
LT $400	**	**	**	**	**	n/s	n/s	n/s	**	**
$400 - $599	**	1.7 c	**	**	0.0 d	0.0 d	n/s	**	1.2 d	1.6 c
$600 - $799	0.0 d	**	1.9 b	1.4 a	8.5 c	2.0 b	**	**	5.2 c	1.9 b
$800 - $999	n/s	**	0.8 a	0.3 a	1.1 a	1.3 a	**	4.6 c	1.1 a	1.2 a
$1000 - $1199	n/s	n/s	**	**	1.6 c	0.0 c	**	**	1.4 a	0.8 a
$1200+	n/s	n/s	**	**	3.8 c	0.0 d	**	**	5.5 d	0.4 b
Total	0.6 b	2.4 c	1.6 b	1.0 a	4.3 b	1.2 a	**	2.9 c	3.2 b	1.3 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
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n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Kingston Zone 1	**	**	1.0 d	0.4 b	**	1.3 a	**	**	4.3 d	1.1 a
Kingston Zone 2	0.0 c	1.6 c	1.5 a	0.9 a	1.6 c	0.6 a	1.6 c	3.1 d	1.4 a	0.9 a
Kingston Zone 3	**	0.0 b	1.6 a	1.0 a	3.9 a	2.0 a	**	4.6 d	3.3 a	1.7 a
Kingston Zone 4	0.0 a	11.1 a	3.6 a	3.5 a	5.1 a	0.7 a	0.0 a	0.0 b	4.1 a	1.8 a
Kingston CMA	**0.6 b**	**2.3 c**	**1.6 b**	**1.0 a**	**4.3 b**	**1.2 a**	**3.8 d**	**2.5 c**	**3.2 b**	**1.3 a**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

3.1.2 Private Row (Townhouse) and Apartment Average Rents ($) by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Kingston Zone 1	570 b	560 b	704 a	782 b	880 a	908 a	1,295 d	1,536 b	827 a	894 b
Kingston Zone 2	551 a	560 a	708 a	710 a	856 a	878 a	918 a	976 a	791 a	805 a
Kingston Zone 3	529 a	554 a	686 a	736 a	810 a	833 a	933 a	952 a	776 a	804 a
Kingston Zone 4	510 a	519 a	701 a	706 a	918 a	945 a	982 a	1,000 a	843 a	861 a
Kingston CMA	**556 a**	**558 a**	**701 a**	**743 a**	**856 a**	**880 a**	**1,106 b**	**1,265 b**	**805 a**	**841 a**

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
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d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

3.1.3 Number of Private Row (Townhouse) and Apartment Units Vacant and Universe in October 2008 by Zone and Bedroom Type Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Kingston Zone 1	**	360	6 b	1,578	21 a	1,635	**	400	45 a	3,973
Kingston Zone 2	4 c	283	10 a	1,141	12 a	2,070	5 d	176	32 a	3,670
Kingston Zone 3	0 b	52	10 a	1,032	42 a	2,146	6 d	129	58 a	3,359
Kingston Zone 4	3 a	27	18 a	509	6 a	873	0 b	116	27 a	1,524
Kingston CMA	**17 c**	**722**	**44 a**	**4,259**	**81 a**	**6,723**	**20 c**	**821**	**162 a**	**12,526**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type
Kingston CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08	Oct-07	Oct-08
Kingston Zone 1	0.4 b	**	2.1 c	**	**	1.6 c	**	**	4.9 d	1.9 c
Kingston Zone 2	0.4 a	2.2 b	4.0 b	2.3 a	3.6 b	1.7 a	5.5 d	3.7 d	3.6 b	2.0 a
Kingston Zone 3	**	0.0 b	3.8 a	2.5 a	5.2 a	3.5 a	**	5.4 d	4.9 a	3.2 a
Kingston Zone 4	0.0 a	14.8 a	5.3 a	6.1 a	6.7 a	2.8 a	0.9 a	0.9 a	5.7 a	3.9 a
Kingston CMA	**0.9 a**	**2.7 c**	**3.4 b**	**2.5 a**	**5.6 b**	**2.4 a**	**5.4 d**	**3.5 d**	**4.6 b**	**2.5 a**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent [1] by Bedroom Type
Kingston CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08	Oct-06 to Oct-07	Oct-07 to Oct-08
Kingston Zone 1	**	3.6 d	++	5.0 d	**	4.6 d	**	++	**	4.5 d
Kingston Zone 2	**	2.0 c	++	2.7 a	++	2.9 a	**	**	++	2.9 a
Kingston Zone 3	++	5.6 c	**	5.6 c	4.1 a	2.3 a	**	**	3.1 b	3.0 b
Kingston Zone 4	**	2.3 a	2.2 a	1.2 a	1.2 a	1.6 a	++	1.6 a	1.5 a	1.6 a
Kingston CMA	**++**	**3.5 c**	**1.8 c**	**4.2 c**	**2.0 c**	**3.1 b**	******	**1.8 c**	**1.9 c**	**3.3 b**

[1]The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable
Please click **Methodology** or **Data Reliability Tables Appendix** links for more details

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data from sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC has introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights , Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. In 2008, rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Toronto, Ottawa, Montréal and Québec (NOTE: condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

All data presented in this publication is based on Statistics Canada's 2001 and 2006 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a new rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. The level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2005. CMHC has developed forecasts of median renter household income for 2006, 2007 and 2008.

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